



University of Toronto

OFFICE OF THE GOVERNING COUNCIL

Appendix "C"

TO: Planning and Budget Committee

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DATE: September 11th, 2004 for September 21st, 2004.

AGENDA ITEM: 6

ITEM IDENTIFICATION:

Update on the Project Planning Committee Report for the Terrence Donnelly Centre for Cellular and Bio-Molecular Medicine [CCBR].

JURISDICTIONAL INFORMATION:

Under the Policy on Capital Planning and Capital Projects, the Planning & Budget Committee reviews updates of the Project Planning Committee Reports prepared for a capital project and recommends to the Academic Board approval in principle of the project or changes within the approved scope.

PREVIOUS ACTION TAKEN:

In June 2001, Governing Council approved the Users' Committee Report for the Centre for Cellular and Bio-Molecular Research [CCBR] at a planned cost of \$85,100,000. A significant feature of this approval required that five floors of the proposed research facility be shelled-in only as a result of inadequate funding being available to complete the entire project. The full cost of the project was estimated in excess of \$105 million.

The details preceding this approval as well as the developments that have occurred since this early approval are presented in the attachment entitled Interim Progress Report on the Terrence Donnelly Centre for Cellular and Bio-Molecular Research.

HIGHLIGHTS:

Construction on the CCBR commenced in early 2003. Progress has been steady and the project schedule to be completed in June 2005 and on budget.

Of particular significance during this time interval is the fact that philanthropist Terrence Donnelly has committed \$13 million to the CCBR initiative. Of this amount, \$11.5 million dollars will be directed to the CCBR construction project with the balance of \$1.5 million being used to acquire equipment in support of the CCBR in the post-construction phase. As a result of this contribution it is now possible

to complete the five shelled-in floors plus create an enhanced atrium on the ground floor of the CCBR. The additional cost for the outfitting of the five floors and the atrium is estimated to cost \$9.0 million and \$2.5 million respectively.

FINANCIAL AND/OR PLANNING IMPLICATIONS:

A summary of the funds allocated from the various sources is provided below. The project cost has increased from the initial \$85.1 million to \$96.6 million. Of the projected cost of \$96.6 million, \$82.897 M is derived from committed funding with the balance of \$11.203 million to be derived from the three Faculties.

Funding Sources for the Terrence Donnelly Centre for Cellular and Bio-Molecular Research

| | | |
|---|------------------|----------------------------------|
| Canadian Foundation for Innovation [CFI] | \$30.800 | [received or committed] |
| Ontario Innovation Trust [OIT] | \$30.000 | [received or committed] |
| I'Anson Fund | \$ 2.000 | [committed] |
| University Investment Infrastructure Fund | \$ 2.800 | [committed] |
| Interest on Funds | \$ 1.275 | [received] |
| Terrence Donnelly Contribution | \$11.500 | [received or committed] |
| McLaughlin Fund [OIT/ U of T] | \$ 4.522 | [committed] |
| Faculty of Medicine Cash Contribution | \$ 2.500 | [committed] |
| Faculties of Medicine, Pharmacy and Applied Science & Engineering | \$11.203 | [enrolment Revenues + operating] |
| Total | \$ 96.600 | |

During the operational and academic planning of the CCBR that will occur in the months immediately ahead, the precise share of the contributions from each Faculty will be established with the agreement of all Faculties. Faculty loans will be established and each Faculty will use the revenues from the increased Ph.D. enrolments to cover part or all of their annual mortgage costs. Should these revenues not cover the full amount the shortfall will be derived from the operating budget of the respective Faculty.

The final operating costs of the Terrence Donnelly Centre for Cellular and Bio-Molecular Research have yet to be finalized but is estimated, as identified in the earlier planning reports, to be approximately \$1.953 million per annum. These operational costs are not included in the costs.

Impact on the Capital Plan Expenditures: The proposed changes to now address the outfitting of the five floors, the enhanced atrium and to plan for the completion of the Terrence Donnelly CCBR construction project will have a minimal effect on the overall level of borrowing required. The precise amount is a marginal reduction from the present \$16.91 [\$2.8Million for the UIIF and \$14.11 for the three Faculties] to \$14.003 million [\$2.8 million for the UIIF and \$11.203 million for the three Faculties]. While these numbers present a positive trend, it is to be noted that all Donnelly Funds will only be received in their entirety by 2012 so that a short term borrowing by the Faculty of Medicine will be required to bridge this interim shortfall. The extent of the borrowing required to address this short term loan will be approximately \$8 million and will be paid from the previously approved Ph.D. enrolment funds within the Faculty of Medicine.

RECOMMENDATION:

That the Planning and Budget Committee recommend to the Academic Board:

1. THAT the Users' Committee Report [currently referred to as the Project Planning Report] for the Terrence Donnelly Centre for Cellular and Bio-Molecular Research previously approved in February 2001 be fully implemented to complete the atrium and the five shelled-in floors and make them fully operational.
2. THAT the Terrence Donnelly Centre for Cellular and Bio-Molecular Research be completed at a cost of \$96,600,000 with funding sources as follows:
 - (i) \$30,800,000 from the Canada Foundation for Innovation [CFI],
 - (ii) \$30,000,000 from the Ontario Innovation Trust [OIT],
 - (iii) \$2,000,000 from the I'Anson Fund,
 - (iv) \$2,800,000 from the University Infrastructure Investment Fund,
 - (v) \$1,275,000 from the interest on funds received,
 - (vi) \$11,500,000 contribution from Terrence Donnelly,
 - (vii) \$4,522,000 Matching from the McLaughlin Fund [OIT/ U of T],
 - (viii) \$2,500,000 Faculty of Medicine cash contribution
 - (ix) A mortgage in the amount of \$11,203,000 to be amortized over 20-25 years and to be repaid by collective contributions from the Faculties of Medicine, Pharmacy and Applied Science & Engineering through Ph.D. enrolments and or the operating budgets of these Faculties.

INTERIM PROGRESS REPORT on the TERRENCE DONNELLY CENTRE for CELLULAR and BIO-MOLECULAR RESEARCH.

PREVIOUS ACTION TAKEN

In May, 1997, the Planning and Budget Committee received the terms of reference and the proposed membership of the Users' Committee to address the Health Science expansion within the University of Toronto. This Committee was to investigate the required planning to accommodate the occupants of the Banting and Best Institutes, the Departments of Occupational and Physical Therapy and the Faculty of Nursing into a new complex planned for the north-west corner of University Avenue and College Street and the north end of Taddle Creek Road.

During the course of discussions by this Committee, new funding programs, specifically the CFI and OIT, were announced by the Federal and Provincial Governments respectively so that on May 13th, 1998, the formal Users' Committee for the proposed Centre for Cellular and Bio-Molecular Research [CCBR] was established replacing the Committee that was to address the space costing at University Avenue on College Street. The CCBR was planned to be a tri-faculty facility designed to accommodate the integrated research programs of the Faculties of Medicine, Pharmacy and Applied Science & Engineering. Professor Cecil Yip was appointed Chair of the Users' Committee.

In February 2001, the Governing Council approved the Users' Committee Report for the CCBR, dated November 2000. The specific recommendations, approved by the Planning and Budget Committee in December, 2000 are recorded below:

- (i) *The Users' Committee Report for the Centre for Cellular and Bio-Molecular Research be approved in principle;*
- (ii) *The project scope of 10,370 net assignable square metres (nasm), site on Taddle Creek Road and project cost of \$105,143,000 with funding sources as indicated, be approved; and*
- (iii) *An allocation of \$2,800,000 from the University Infrastructure Fund [UIIF] for the CCBR be approved.*

The secured sources of funding for the CCBR project were CFI: \$24.00 million, OIT \$25.60 million, plus a \$2 million allocation from the I'Anson Fund and the approved \$2.80 million from the UIIF. The funding shortfall for the project was significant and totalled \$50.7 million plus additional funds in the amounts of \$2.54 million for the animal isolation facility and \$9.26 million for the electrical and mechanical service infrastructure on the south-east campus to advance the project. The projected shortfall in funds was to be derived from additional requests to the CFI and OIT to address the higher construction costs associated with this type of project; the CCBR was also identified as the top priority fund-raising project for the Office of Development and the University. As a result, the project was on hold for a few months until June 2001 when final approval was given by Governing Council to proceed with the project at a reduced cost. The approval permitted the project to proceed as soon as possible whilst continuing to secure external funding support. **The approved cost was reduced to \$85.1 million; the reduced cost meant that five entire laboratory floors of the CCBR would be shelled-in and completed at a later date once additional funding could be secured.**

It is useful to record the various funding sources that comprised the proposed expenditure for the CCBR in June 2001. The details are recorded below in Table 1 and address two components of the expenditure, namely \$85.1 million for the construction and an additional \$4 million for the equipping of the animal isolation and related equipment expenditures:

Table 1: CCBR Funding in June 2001

| | |
|---|--------------------------|
| Canadian Foundation for Innovation [CFI] | \$29.200 million |
| Ontario Innovation Trust [OIT] | \$30.000 million |
| I'Anson Fund | \$ 2.000 million |
| University Investment Infrastructure Fund | \$ 2.800 million |
| Interest on Funds | \$ 0.493 million |
| Faculty of Medicine | \$ 11.650 million |
| Faculty of Pharmacy | \$ 1.992 million |
| <u>Faculty of Applied Science & Engineering</u> | <u>\$ 2.995 million</u> |
| Total | \$ 81.100 million |
| CFI Equipment Allocation | \$ 1.600 million |
| <u>Match from the McLaughlin/OIT/ U of T Fund</u> | <u>\$ 2.400 million</u> |
| Total | \$85.100 million |

The source of funds from the three participating faculties were to be derived from increased Ph.D. enrolments within each faculty. The planned steady state numbers of the Ph.D. student increases are 50, 15 and 10 for Medicine, Engineering and Pharmacy respectively. The annual revenues were determined to be sufficient to carry the annual mortgaging costs for each Faculty in the event that no other external funding was secured to displace this revenue stream.

It is to be noted that since the initial investigation commenced in 1997, the plans for the CCBR have progressed and so too have the plans for the Leslie L. Dan Pharmacy Building, the establishment of 500 University Avenue to accommodate the Departments of Occupation and Physical Therapy plus the Department of Speech Pathology. More recently governance approved the initial funding to advance the re-development of 155 College Street [formerly the Board of Education] to accommodate the pressing needs of the Faculty of Nursing, the Department of Public Health Sciences, Department of Health Policy, Management and Evaluation as well as the Department of Family and Community Medicine within the Faculty of Medicine. The latter Department has already been relocated to the 155 College Street site.

To the present the CCBR project has moved aggressively forward. An international team of architects were hired and an impressive construction tower has now emerged at the north end of the Taddle Creek Road. Vehicular servicing of the CCBR, jointly with the new Leslie L. Dan Pharmacy Building, required extensive discussion with the City of Toronto resulting in modifications to the design. **Nevertheless, the CCBR is technically on schedule and on budget to open in June, 2005.**

HIGHLIGHTS

Since the commencement of the CCBR construction project, a number of issues have been identified or addressed that now must be incorporated into the revised approval of the entire project. These items are identified below:

1. A detailed operating plan for CCBR animal care facility has been developed. The new facility will be operated by the Department of Comparative Medicine within the Faculty of Medicine. The Department of Comparative Medicine successfully operates the existing Animal Care facility within the Faculty of Medicine. The CCBR facility, though different in many respects from the existing facility in Medicine, will double the available capacity in support of researchers from all Faculties. The joint operation will ensure that protocols are enforced and will allow for representation by participating Faculties on the appropriate boards.

2. In 2003 a \$5 million dollar contribution was secured from philanthropist Terrence Donnelly in support of the CCBR. \$2.5 million of these funds were to be directed to enhancing the atrium within the CCBR to better accommodate the pedestrian movement from the College Street entrance into the atrium, into the Medical Sciences Building [MSB] and the cafeteria housed within the MSB. The balance of the Donnelly funds were to be used towards the project to reduce the debt of the Faculty of Medicine as originally planned. These changes were recorded and approved by the Business Board Committee on June 19th, 2003. Below, in Table 2, the precise funding sources are summarized and the changes noted from that approved in June 2001.

Table 2: CCBR Funding in June 2001 and revised in June 2003.

| | June 2001 | June 2003 |
|--|------------------|-------------------------------------|
| Canadian Foundation for Innovation [CFI] | \$29.200 | \$29.200 [no change] |
| Ontario Innovation Trust [OIT] | \$30.000 | \$30.000 [no change] |
| I'Anson Fund | \$ 2.000 | \$ 2.000 [no change] |
| University Investment Infrastructure Fund | \$ 2.800 | \$ 2.800 [no change] |
| Interest on Funds | \$ 0.493 | \$ 0.493 [no change] |
| Terrence Donnelly Contribution | | \$ 5.000 [donation] |
| Faculty of Medicine | \$ 11.650 | \$ 9.150 [reduced by \$2.5] |
| Faculty of Pharmacy | \$ 1.992 | \$ 1.992 [no change] |
| Faculty of Applied Science & Engineering | \$ 2.995 | \$ 2.995 [no change] |
| Total | \$ 81.100 | \$83.600 [increase of \$2.5] |
| CFI Equipment Allocation | \$ 1.600 | \$ 1.600 [no change] |
| Match from the McLaughlin/OIT/ U of T Fund | \$ 2.400 | \$ 2.400 [no change] |
| Total | \$85.100 | \$87.600 [increase of \$2.5] |

The price of the project was increased from \$85.1 million to \$87.6 million. This increase in cost impacted the planned scope of the project in the context of the atrium. It enhanced the interior design, but has not impacted the functional aspects of the academic space program.

3. The matching funds to be derived from the McLaughlin Funds, specifically the OIT and the University of Toronto segment of these funds was identified as being ineligible to match the CFI contribution of \$1.6 million in support of the equipment funding initiative. Alternate matching funding therefore needed to be secured for the CFI contribution. It was also re-confirmed during this interval that the CFI support of the project was based on the original costing of \$85.1million with the understanding that a total of five floors within the building would be shelled-in only at the time of completion of the building in 2005. These are important considerations as CFI has identified a payment schedule for funds to be received as a percentage of the approved cost. In addition, the CFI requires a detailed financial reporting of the project [anticipated in June 2005] to advance the final 10% of their cash contribution to the project as well as the matching funds from the Ontario Innovation Trust.

4. During 2004, Terrence Donnelly, working with the Office of Advancement and the Faculty of Medicine, elected to contribute a further \$8 million to the CCBR which will subsequently be named the Terrence Donnelly Centre for Cellular and Bio-Molecular Research. The total Donnelly contribution to the CCBR project is therefore \$13 million. Of this total, \$11.5 million is planned to be directed to the CCBR construction project with the remaining \$1.5million being used to acquire equipment items outside of the central CCBR construction project addressed in the present submission.

5. The initial commitment, as approved in June 2001, was to commence the construction of the CCBR with five shelled-in floors. Currently, as a result of the external support received from the Donnelly funding, it is appropriate to re-define the project so that the remaining five shelled-in floors can be completed and made fully operational. The outfitting of the five floors will cost an additional \$9,000,000 or \$1,800,000 per floor. Construction will proceed as planned for a June 2005 completion; however, the construction completion date of the additional outfitting of the five floors is anticipated to be completed by September, 2005.

6. The recent appointment of Professor Brenda Andrews, Chair of the Banting & Best Department of Medical Research as the first Director of the new Terrence Donnelly Centre for Cellular and Bio-Molecular Research.

FINANCIAL AND/OR PLANNING IMPLICATIONS:

The cost to complete the upgrade of each shelled-in floor into an operational laboratory is estimated at \$1,800,000 per floor. Completion of the five floors will therefore require an additional \$9.00 million and will increase the total project cost from the approved \$87.60 million to \$96.60 million or by an additional \$11.5 million over the June 2001 cost of \$85.1 million

Other considerations with respect to all resources available for the completion of the CCBR now include the use of all interest monies earned to date plus the need to maximize the matching of the Donnelly funds through the McLaughlin Funds as was noted previously. With the proposed matching envisaged, the Donnelly funds available to trigger this matching are from an external, independent source and as such are not constrained in any way as was previously the case.

Unfortunately, it is not possible, as will be observed in the numbers provided below, to match all of the Donnelly funds that are received or yet to be received. For convenience the revised funding sources will be compared to the original June 2001 approval of \$85.1 million. The reason for selecting this earlier reference point is directly related to the fact that the \$85.1 million budget approval is consistent with the accepted CFI position.

Table 3: CCBR Funding in June 2001 and revised to September 2004.

| | June 2001 | September 2004 |
|---|------------------|------------------------------------|
| Canadian Foundation for Innovation [CFI] | \$29.200 | \$29.200 [no change] |
| Ontario Innovation Trust [OIT] | \$30.000 | \$30.000 [no change] |
| Paterson Fund | \$ 2.000 | \$ 2.000 [no change] |
| University Investment Infrastructure Fund | \$ 2.800 | \$ 0.400 [\$2.4 to equipment] |
| Interest on Funds | \$ 0.493 | \$ 1.275 [increase] |
| Terrence Donnelly Contribution Atrium | | \$ 2.500 [donation to the project] |
| Terrence Donnelly Contribution [Matched] | | \$ 4.522 |
| McLaughlin Fund [OIT/ U of T] | | \$ 4.522 |
| Terrence Donnelly Contribution [unmatched] | | \$ 4.478 |
| Faculty of Medicine | \$ 11.650 | \$ 4.628 [decrease] |
| Faculty of Pharmacy | \$ 1.992 | \$ 3.630 [increase] |
| Faculty of Applied Science & Engineering | \$ 2.995 | \$ 5.445 [increase] |
| Total | \$ 81.100 | \$92.600 |
| CFI Equipment Allocation | \$ 1.600 | \$ 1.600 [no change] |
| University Investment Infrastructure Fund | 0 | \$ 2.400 |
| Match from the McLaughlin/ OIT/ U of T Fund | \$ 2.400 | 0 |

Total \$85.100 \$96.600

Notes:

1. Total Donnelly support for the CCBR construction project is \$11.500 million. Of this \$2.5 million is a contribution to the project from which all Faculties benefit, \$4.522 million secures the matching funds and the remaining \$4.478 is unmatched. Since the Donnelly funds are primarily directed in support of the Faculty of Medicine, the funding to be provided from the Faculty of Medicine has been substantially reduced, whereas the funds required for the project by the Faculties of Pharmacy and Applied Science & Engineering have been increased and are now in excess of the revenues that can be solely supported from the previous arrangement that follows from a defined increase in the Ph.D. enrolments of each Faculty. This aspect has been clarified with the Deans of the three participating Faculties and there is an interest to explore in the months ahead how mortgage payments might be shifted between the Faculties to their mutual benefit.
2. The originally planned CCBR facility was to accommodate a total of 60 academic researchers. 40 [forty] of these were to be accommodated from the Faculty of Medicine, 12 [twelve] from Faculty of Applied Science & Engineering and 8 [eight] from the Faculty of Pharmacy. The contribution anticipated to be made from each Faculty has therefore been calculated based on this participatory ratio. Appendix A provides the detail for these determinations.

Table 4 provides a summary of the funds allocated from the various sources. Of the projected cost of \$96.6 million, \$82.897 M is committed funding with the balance [\$11.203 million] to be derived from the three Faculties. During the final operational planning of the CCBR which will occur in the months immediately ahead it is possible that the share of the contributions by each Faculty could be adjusted with the agreement of all Faculties. Faculty loans will be established and each Faculty will use the revenues from the increased Ph.D. enrolments to cover part or all of their annual mortgage costs. When these revenues do not cover the full amount the shortfall will be derived from the operating budget of the respective Faculty.

Table 4: Funding Sources for the Terrence Donnelly Centre for Cellular and Bio-Molecular Research, September 2004.

| | |
|---|----------------------------------|
| Canadian Foundation for Innovation [CFI] | \$30.800 [received or committed] |
| Ontario Innovation Trust [OIT] | \$30.000 [received or committed] |
| Paterson Fund | \$ 2.000 [committed] |
| University Investment Infrastructure Fund | \$ 2.800 [committed] |
| Interest on Funds | \$ 1.275 [received] |
| Terrence Donnelly Contribution | \$11.500 [received or committed] |
| McLaughlin Fund [OIT/ U of T] | \$ 4.522 [committed] |
| Faculty of Medicine Cash Contribution | \$ 2.500 [committed] |
| Faculty of Medicine | \$ 2.128 [Enrolment Revenues] |
| Faculty of Pharmacy | \$ 3.630 [Enrolment Revenues] |
| Faculty of Applied Science & Engineering | \$ 5.445 [Enrolment Revenues] |
| Total | \$ 96.600 |

The final operating costs of the Terrence Donnelly Centre for Cellular and Bio-Molecular Research has yet to be finalized [estimated in the earlier planning reports to be \$1.953 million per annum] and are not included in the costs.

IMPACT ON THE CAPITAL PLAN EXPENDITURES

The June 2004 report on Capital Project Expenditures showed the CCBR at a planned cost of \$87.6 million; \$70.69 million was identified as funding available for the project with a total \$16.91 to be borrowed [\$2.8Million for the UIIF and \$14.11 for the three Faculties]. With the proposed revisions to now complete the shelled-in floors, the price has increased to \$96.6 million; the funding available has increased to \$82.597 and the required borrowing has been marginally reduced to \$14.003 million [\$2.8 million for the UIIF and \$11.203 million from the three Faculties]. While these numbers represent a positive trend, it is to be noted that all Donnelly Funds will only be received in their entirety by 2012 so that a short term borrowing by the Faculty of Medicine will be required to bridge this shortfall through to 2012. The extent of this additional borrowing will be approximately \$8 million. This will impact the borrowing capacity of the University, however, the repayment of these funds will be accelerated and repaid as the Donnelly funds are received with full repayment of the loan completed by 2012.

APPENDIX A: Details on the increased cost of the Terrance Donnelly CCBR

A number of items are identified that serve to illustrate the planned contributions by each of the three participating Faculties. This information also provides useful background with respect to the number of Ph.D enrolments and the anticipated mortgage payments required.

1. Cost of the Building has increased from the \$85.1M to \$96.6

[\$2.5M for the atrium plus \$9M for the additional 5 floors]

2. Assume 60 academic researchers for the present with 40 for Medicine, 8 for Pharmacy and 12 for Engineering

[Could be less than 60 academic researchers, but agreement to stay with the planned 60 at this time]

3. Funds in place that are supportive of all three Faculties are totalled below

| | |
|-----------------|--------|
| CFI | 30.800 |
| OIT | 30.000 |
| L'Anson | 2.000 |
| UIIF | 2.800 |
| Interest | 1.275 |
| Donnelly Atrium | 2.500 |
| <hr/> | |
| Total | 69.375 |

Total Donnelly gift is \$13M, only \$11.5M is planned to be directed to CCBR. \$2.5M is for the atrium

4. Shortfall is the new cost less the committed funds, i.e. [96.6-69.375] = 27.225

This shortfall is to be paid by the three Faculties in proportion to the number of academic researchers.

5. Funds to be paid by each of the three Faculties

| | |
|-----------------------------------|----------------|
| Pharmacy [8/60ths of \$27.2M] | \$3.630 |
| Engineering [12/60ths of \$27.2M] | \$5.445 |
| Medicine [40/60ths of \$27.2] | \$18.150 |
| Total | <hr/> \$27.225 |

6.. Actual debt for each Faculty if the external sources of funding, presently the Donnelly funds plus matching funds [McLaughlin /OIT] are subtracted

| | | |
|-------------------------------------|---------|---|
| Pharmacy [8/12ths of \$27.225M] | \$3.630 | no change from point 5 above |
| Engineering [12/60ths of \$27.225M] | \$5.445 | no change from point 5 above |
| Medicine [40/60ths of \$27.225] | \$4.628 | \$18.150M reduced by \$9M of Donnelly Funds & \$4.522 of McLaughlin/ OIT matching |

7. Magnitude of the increased enrolment funds? Agreement essentials on CCBR are provided below

| | | | |
|---------------------|-------|--------------------------------------|--------|
| BIU Value | 5,114 | Student Aid requirement | 3,000 |
| BIU Weight | 6 | % to Division | 65% |
| Current Tuition Fee | 4,936 | Operating Grant per doctoral student | 27,090 |
| 1995/6 Tuition Fee | 3,077 | Fee revenue per student net of aid | 4,378 |
| Formula Fee | 3,594 | | |
| Mandated Aid (30%) | 558 | | |

Based on a 65% distribution model. Funds from Ph.D. numbers

|calculations exist behind the numbers

Info provided by Planning & Budget: 65% model is the arrangement in place

| | 2003/04 | 2004/05 | 2005/06 |
|--------------------------------|---------|---------|-----------|
| Medicine | | | |
| Enrolment, doctoral | 17 | 33 | 50 |
| Mandated Aid [30%] | 9,481 | 18,404 | 27,885 |
| Revenue to Divisions | 347,725 | 674,995 | 1,022,720 |
| Grad. Student Support @ \$3000 | 51,000 | 99,000 | 150,000 |
| Total to Enrolment Growth Fund | 398,725 | 773,995 | 1,172,720 |

Engineering

| | | | |
|--------------------------------|---------|---------|---------|
| Enrolment, doctoral | 5 | 10 | 15 |
| Mandated Aid [30%] | 2,789 | 5,577 | 8,366 |
| Revenue to Divisions | 102,272 | 204,544 | 306,816 |
| Grad. Student Support @ \$3000 | 15,000 | 30,000 | 45,000 |
| Total to Enrolment Growth Fund | 117,272 | 234,544 | 351,816 |

Pharmacy

| | | | |
|--------------------------------|--------|---------|---------|
| Enrolment, doctoral | 3 | 7 | 10 |
| Mandated Aid [30%] | 1,673 | 3,904 | 5,577 |
| Revenue to Divisions | 61,363 | 143,181 | 204,544 |
| Grad. Student Support @ \$3000 | 9,000 | 21,000 | 30,000 |
| Total to Enrolment Growth Fund | 70,363 | 164,181 | 234,544 |

Mortgage amounts to be paid from Ph.d. revenues, other

| | |
|------------|--------------|
| Medicine | 4.628 |
| Pharmacy | 3.630 |
| Engineerin | 5.445 |

8. Mortgage costs

| | | |
|-----------------|------------------------|--------------|
| Medicine | Mortgage [\$M] | 4.628 |
| | Cash contribution | <u>2.500</u> |
| | | 2.128 |
| For 20 years | Annual payment at 6.7% | 192,000 |
| | Revenues in 2005/06 | 1,022,720 |
| Engineering | Mortgage | 5.445 |
| | Cash contribution | <u>0.000</u> |
| | | 5.445 |
| For 20 years | Annual payment at 6.7% | 494,000 |
| | Revenues in 2005/06 | 306,816 |
| Pharmacy | Mortgage | 3.630 |
| | Cash contribution | <u>0.000</u> |
| | | 3.630 |
| For 20 years | Annual payment at 6.7% | 330,000 |
| | Revenues in 2005/06 | 204,544 |